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is exemplified an enlightened liberalism critical of utopian speculation, but with openness to evidence of the possibilities of social reform. Most American economists will find themselves in pretty close sympathy with the author. The first four chapters deal with the main outlines of the various problems of distribution, without presenting a closely integrated system. The fifth chapter is a review of the contemporary evidence on the growth of population, and concludes that only the backward nations are likely to suffer from a real overpopulation. The author believes he has restated and corrected the doctrine of Malthus. The sixth and last chapter is a criticism of the extravagant hopes and prophecies of social progress. A review of the main features of technical invention leads the author to some forebodings and to a sobering conclusion.

In an appendix are two detailed statistical studies, the one on the relation between the birth-rate and social democracy in the several parts of Germany; the other on the history of land values in Berlin.

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*Der Wandel des Besitzes. Versuch einer Theorie des Reichtums als Organismus.* By EMANUEL SELLA. Authorized translation from the Italian by DR. BLUWSTEIN. (Leipzig: Duncker und Humblot. 1912. Pp. 98. 2.50 m.)

Professor Sella conceives of wealth (*Reichtum*) as a living whole (*ein lebendiges Ganzes*), and his object is to discover the laws of the changes which wealth as an organism undergoes. He regards society as made up of a complex of correlations, of organisms, which in turn are composed of subordinate organisms. Each organism wishes to create for itself the best possible conditions of life and is, in so far, egoistic. But if the manner in which an organism functions is such as to assist a higher organism to achieve its life purpose, then the method of action is designated *meizoflisch*. Economic *meizoflie* is elsewhere defined as a love of expansion manifested by society (*Liebe zum Grössern*, cf. p. 3). This economic *meizoflie*, "love of others," "egoism of society," is regarded as an individual manifestation of a general biological law.

As each generation transfers its wealth to the next one, the diffusion of riches strives to embrace the entire species, this ten-

dency to expand being a manifestation of economic meizofilie. Of course, there are recognized conflicts between the interests of individuals and those of the species. The existence of parasites, living at the cost of the organism, finds an analogy in the facts of human society. On the other hand, even though wealth may be harmful for certain individuals, yet for their offspring, for the whole economic society, it is useful, given this inner tendency to distribute itself throughout society (*eine innere Tendenz zur Verteilung*, cf. p. 12).

Great stress is laid upon the factor of inheritance in tracing the progress of wealth. The writer avers, that, as biological characters and likewise, in part, acquired mental qualities are transferable through inheritance, a great part of wealth is in reality to be attributed to inheritance, in so far, that is, as the individual proceeds along the path laid out for him by his ancestors. To state calmly that the inheritance of acquired mental characteristics (*die anerworbenen geistigen Eigenschaften*) is to a certain extent possible, and then to proceed without further demonstration, to his conclusion, is best evidence of the temerity of the economist, when he makes incursions into alien fields of knowledge.

The first part of the monograph, dealing with the "physiology" of wealth is followed by a discussion of the so-called "pathology" of wealth, which embraces a very heterogeneous subject-matter. The marriage of persons related by ties of blood is one of the topics dealt with by the author. Such a form of marriage, he says, may be regarded as the cause of a pathological type of inheritance. In this case, there results a tendency to the scattering (*Zersplitterung*) and partial loss of wealth, if it goes out of the hands of the economically stronger into those of persons related by accidental ties of blood. Such heirs, according to firmly established scientific knowledge (?) are the physiologically less fit. It may be asked here, whether, under certain circumstances, the children of nearly related parents may not be more fit. Certainly it is unpardonably rash to dogmatize on this point.

The relation of marriage and divorce to the growth of wealth, the effects of checks upon emigration and immigration, crises, forgotten wealth, are some of the other topics considered under the pathology of wealth.

Throughout the study, the writer makes more difficult of comprehension a necessarily complicated exposition by forcing analogies or contrasts of a biological sort, when they are not necessary to support his argument. To illustrate: after speaking of the

significance of the wife's dowry as an aid in the transmission of economic and social acquired characteristics<sup>1</sup> (in view of biological controversies, the mode of expression is at least unfortunate), he considers a case in which the dowry is used simply to help satisfy extravagant demands of the wife. And quite suddenly the following startling statement is introduced: "In the bee kingdom, as is known, the females kill the males after the queen bee has been impregnated. And in the economic present, the wife often devours (*verschlingt*) the husband, in that she forces him to a destructive activity, not for the sake of maintaining the species but for the satisfaction of her own vanity" (*cf.* p. 34). Parallelisms and contrasts of this rather absurdly forced sort certainly do not add clarity to the discussion.

Throughout the book there is evidence of a disposition to generalize on the basis of incomplete information, as shown, for example, in occasional references to social conditions in this country. On page 51 of the chapter on the economic development of the family, it is boldly asserted that in the United States the family connection is as loose as that existing between persons living in the same *pension*. After the death of the parents, the brothers no longer know one another.

A criticism of a more fundamental character lies against the classification of individual action. The biological standpoint, it is said, requires that every action be regarded as immoral which is harmful to the social organism. Every sort of action which is not *meizoflisch* is, therefore, harmful. Needless to say, such a classification at once invites metaphysical disputes. Such conflicts might, however, be justified, if it were apparent that one could be aided in determining the social value of institutions and activities merely by designating them moral or immoral in accordance with one's own peculiar definition of these terms.

The author is convinced that the teaching of economics will gain in clearness and simplicity, if the great laws of biology are so extended as to embrace the economic reality. On the other hand, the reviewer confesses to considerable mental bewilderment induced, it is believed, by a profusion of analogies and a heterogeneity of subject-matter. It seems too bad to add the uncertainties of biology to the admitted difficulties of economic studies.

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<sup>1</sup> P. 34. So ist die Mitgift nichts als Werkzeug der Vererbung der ökonomischen und sozialen erworbenen Eigenschaften.